

Town of Concord
Department of Planning
and Land Management

141 Keyes Road
Concord, MA 01742
Tel: (978) 318-3290
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Assignment of Security by Pass Book Form G-4

Town Use Only
Date Stamped Received by Planning Board

Application Number: _____

1 Agreement, Covenants, Terms and Provisions

AGREEMENT made this date _____ between the Town of Concord
and _____ hereinafter referred to as the "Applicant"
of _____ to secure construction of ways and installation of
municipal services in the subdivision of land shown on a plan titled: _____
_____ by _____
_____ dated _____
owned by _____ address _____
_____ for land located at _____
and showing _____ lots.

The applicant hereby binds and obligates himself, his, or its executors, administrators, devisees, heirs, successors and assigns to the Town of Concord, a Massachusetts municipal corporation, acting through its Planning Board, in the sum of \$ _____ dollars, and has secured this obligation by depositing with the Town Treasurer of said Town of Concord a deposit of money for the above sum represented by Bank Passbook No. _____ with an order drawn on the _____, payable to the Town of Concord, said sum to be used to insure the performance by the applicant of all covenants, conditions, agreements, terms and provisions contained in the following:

1. Application for Approval of Definitive Plan (Form C) dated _____.

2. The Subdivision Control Law and the Board's rules and regulations governing this subdivision.
3. The Definitive Plan as qualified and conditioned by the Certificate of Approval issued by the Planning Board and dated _____.
4. Other document(s) specifying construction or installation to be completed, namely: (specify other documents, if any, and list lots secured if only part of the subdivision is secured by a bank passbook)

This agreement shall remain in full force and effect until the applicant has fully and satisfactorily performed all obligations, or has elected to provide another method of securing performance as provided in MGL Chapter 41, Section 81-U.

Upon determination by the Planning Board that the applicant has completed all obligations as specified herein, on or before _____, or such later date as may be specified by a vote of the Planning Board, the bank passbook shall be returned to the applicant by the Town. In the event the applicant should fail to complete the construction of ways and installation of municipal services as specified in this agreement and within the time specified, the funds on deposit in the account represented by the aforesaid bank passbook and order drawn thereon may be applied in whole or in part by the Planning Board for the benefit of the Town of Concord to the extent of the actual cost to the Town of completing such construction or installation. Any unused funds will be returned to the applicant upon completion of the work.

The _____ Bank of _____ hereby agrees not to release any funds from the account represented by the aforesaid bank passbook or otherwise amend or make a change to the aforesaid passbook or to the order drawn thereon without written agreement by the Concord Planning Board.

The Town of Concord acting by and through its Planning Board hereby agrees to accept the aforesaid bank passbook and order drawn thereon as security for performance.

Applicant

In Witness Whereof we hereunto set my/our hands and seals this _____ day of _____.

Signature of Owner or Owners

Signature of Owner or Owners

COMMONWEALTH OF MASSACHUSETTS

_____, SS

Then personally appeared before me the above named _____
and acknowledged the foregoing instrument to be his/her/their free act and deed.

Signature of Notary Public

My commission expires _____, _____

Bank

In Witness Whereof we hereunto set my hands and seals this _____ day of _____.

Signature of Authorized Representative of _____

COMMONWEALTH OF MASSACHUSETTS

_____, SS

Then personally appeared before me the above named _____

Authorized representative of _____ Bank, and acknowledged the foregoing instrument to be his/her free act and deed.

Signature of Notary Public

My commission expires _____, _____

CONCORD PLANNING BOARD

Signature of Authorized Planning Board Member**COMMONWEALTH OF MASSACHUSETTS**

, SS

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Then personally appeared before me the above named

a member of the Concord Planning Board and stated that he/she is authorized to sign this document for said Planning Board and acknowledged the foregoing instrument to be the Planning Board's free act and deed.

Signature of Notary PublicMy commission expires

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The applicant has deposited with the Town a Bank Passbook No.

 Drawn on the

 Bank with an order drawn thereon
payable to the order of the Town of Concord, representing the amount of \$

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Signature of Town Treasurer